



Republic of the Philippines
Department of Finance
INSURANCE COMMISSION
1071 United Nations Avenue
Manila

Circular Letter (CL) No.:	2015- 30
Date:	10 June 2015
Supersedes:	None

CIRCULAR LETTER

TO : ALL LIFE AND NON-LIFE INSURANCE AND PROFESSIONAL REINSURANCE COMPANIES DOING BUSINESS IN THE PHILIPPINES

SUBJECT : RISK-BASED CAPITAL (RBC 2) QUANTITATIVE IMPACT STUDY (QIS)

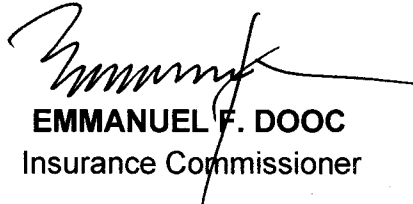
Pursuant to Section 194 of the Amended Insurance Code (R.A. 10607), the Insurance Commission (IC) is conducting a review of the current Risk-Based Capital (RBC) Framework contained in Insurance Memorandum Circulars Numbered 6-2006 and 7-2006 both dated 05 October 2006.

Hence, all life and non-life insurance and professional reinsurance companies are required to participate in parallel runs for the RBC 2-QIS. The proposed RBC 2 template shall be filled in for the said parallel runs. Said template is available for download from the IC website.

The soft copy of the filled in templates shall be submitted to IC-RBC2@insurance.gov.ph for evaluation.

For the details of the parallel runs, transition period as well as the full implementation of the RBC 2, please refer to CL No. 2015- 31.

Please be guided accordingly.


EMMANUEL F. DOOC
Insurance Commissioner